44 State St., Boston

CHICAGO OFFICE The Rookery

POUCH & CO. Members N. Y. Stock Exchange SUCCESSORS LINCOLN & CO. 18 Wall St. Circular No. 273 Malled on Application.

Toboy & Kirk will buy or soll CENTRAL & SO. AM. TELES. STOCK

We are infering at par a 1st mortgage 6 ond on a company whose stocks are listed on the New York Stock Exchange. The interest charges last year were carned thirteen lines over, and the liquid assets of the company are SWARTWOUT & APPENZELLAR

Convertible Bonds

Redmand &Co. 35 Pine

Tobey & Kirk will buy or sell BORDEN'S MILK STOCKS

NEW YORK CITY BONDS

N. W. HARRIS & CO. BANKERS

Pine Street, Corner William NEW YORK

E. C. POTTER & CO., Members New York Stock Exchange. 36 Wall Street, N. Y. BRISTOL BUILDING, 500 FIFTH AVE.

Tobey & Kirk will buy or sell HUDSON RIVER TELEP. STOCK

FRANKLIN TRUST COMPANY.

140 f roadway, Manhattan 164-166 Montague St., Brooklyn } N. Y. City Capital, Surplus and Undivided Profits over \$4,500,000 GEORGE H. SOUTHARD, President.

The Trust Company of America 37-43 WALL ST. Colonial Branch, 222 Broadway. 95 Gresham St., London, E. C.

ENGINEERS.

H. M. BYLLESBY & Co. ENGINEERS

EXAMINATIONS & REPORTS
AMERICAN TRUST BLDG., CHICAGO
Oki ahoma City, Okia. Mobile. Ala. San Biego. Cal. Tennessee Coal, Iron and Railroad Co.

New York, October 5, 1007

To the Stockholders of the
Tennessee Coal, from & Railroad Co.:
Stockholders of record on October 10, 1907, are
hereby given the privilege to expire at three o'clock
P. M.; on October 15, 1907, of subscribing for new
stock equal at par to twelve and one-half per cent,
of the par of stock held by them, respectively,
at the price of \$100 per share, payable as follows;
20% on subscription, 20% on December 16, 1907, 20%
on February 17, 1908, 20% on April 15, 1908, and 20%
on June 15, 1908. on February 17, 1908, 20% on April 15, 1908, and 20% on June 18, 1908.

The stock transfer books of this Company will be closed at the close of business on the 10th day of October, 1907, to remain closed until the 4th day of

Stockholders may exercise the rights attaching to all or any of their shares and may assign the rights attaching to all or any thereof.

Subscriptions and assignments must be made upon forms provided by the Company and must be delivered at its office, No. 415 Broadway, in the City of New York, before three o'clock P. M., on October 15, 1907.

Subscription certificates

Subscription certificates will be issued upon payment of the first instalment of the subscription price. They will provide for payment to subscribers or assigns of interest upon partial payment at the rate of six per cent. per annum.

Stock certificates will be delivered on June 15, 1808, upon linal payment and surrender of subscription certificates at the said office of the Company; provided, however, that for fractional shares of stock there will be delivered only scrip exchangeable for stock certificates when presented together with like scrip aggregating \$100 or a multiple thereof.

Subscriptions must be accompanied by check or

thereof.

Subscriptions must be accompanied by check or draft for the first instalment of the subscription price. All payments must be made by check or draft on New York.

Forms for subscriptions and assignments may be had at said office of the Company.

By order of the BOARD OF DIRECTORS,

JOHN A. TOPPING, Chairman.

Union Trust Company of New York SO BROADWAY. New York, Oct. 1, 1907.

accordance with the terms of the LOUIS-VILLE AND NASHVILLE BAILROAD COM-PANYS SOUTH AND NORTH ALABAMA SINKING FUND 6 PER CENT. MORTGAGE SINKING FUND 6 PER CENT. MORTGAGE to this Company, as trustee, dated April 1, 1880, twestly incussed dollars (\$20,000) have been paid to this Company to be invested in the purchase of bonds of said issue for the Sinking Fund, and notice is hereby given that sealed proposals for the sale of said bonds, to the amount that the above named sum will purchase, will be received at the office of the UNION TRUST COMPANY OF NEW YORK, No. 80 Broadway, and opened at noon on Friday, Oct. 11th. 1867, when the lowest offer will be accepted, providing it does not exceed par and accrued interest, together with 10 per cent, of the par value in addition thereto. In addition thereto.

UNION TRUST COMPANY OF NEW YORK,

Trustee.

ARTER COAL AND IRON COMPANY.

FIRST MORTGAGE 5% SINKING FUND GOLD

BONDS.

Notice is hereby given, pursuant to the terms of
the Frust Beed, dated the Brst day of October,
1898, that the undersigned as Trustee will receive
scaled proposals up to three P. M. on the twentyfills day of October, 1907, for the sale to it of bonds,
as above described, at a price not exceeding 10%
and accrued interest, to an amount sufficient to use
the sum of \$15,000.

THE NEW YORK TRUST COMPANY.

Trustee.

New York, October 1st, 1907. Switt & Company's sales of Fresh Beef in New York City for the week ending Saturday, Oct. 5, &veraged 7.77 cents per pound.—Ans. FINANCIAL AND COMMERCIAL.

MOSTRAY, Out. 1. Pluctuations in the prices of stockoup to the last hour of business on the Stock Exchange to-day partock wholly of the lethargic character of the lealings on the concluding days of last week. The market during the morning followed in the main the receiling morning followed in the main the receiting movement that went on in that portion of the half accession of the exchange on Saturday following the publication of the weekly bank statement; but dulness rather than any pressure to sell stock was the feature of the dealings, and declines rarely exceeded half a point. The market during this period was undoubtedly influenced to a greater or less extent by reports that the differences between the railroads and the start rail manufacturers regarding the adoption of the standard rail specifi entions for next year's delivery had reached a point where certain large steel manuacturers not hitherto engaged in the manufacture of rails had decided to enter into competition with the Steel Corporation and other producers in this particular line. Rumors also circulated that severs of the great iron and steel companies had laid off a large number of men. All these stories afterward received official denials, but there is it tile doubt that there was a basis of truth for them. It may be that employees are not being as yet discharged in large numbers from establishments of the kind described , but it is unquestionable that all the well known iron and steel concerns have begun to feel the effects of a recession in business and that they are taking those measures of economy naturally prompted under the circumstances. It is also obvious that the differences between the steel rail manufacturers and the railroads are cutting a very important figure just now in the future prospects of the steel business. and it is only to be expected that the matter should result in fostering competition for the production of rails, which constitutes the largest single item in the so-called fin ished steel business of the country. But the early depression in prices was, at best of feeble sort, and after a period of stagnation which ensued from midday up to the beginning of the last hour of the official day the market turned strong under the leadership of a sharp rise in the Great Northern and Northern Pacific stocks The market was prepared to advance because of the spread of the general conviction that it was acting as if it were pretty well sold out. But the precise event upon which the advance was initiated was the declaration of an extra dividend of 11/2 per cent. on the preferred stock of the Great Northern Railway Company in addition to the usual quarterly dividend of 1% per cent. This dividend was declared, as was announced, out of the earnings to the Lake Superior Company, the name of the company in whose ownership is comprised most f not all of the many subordinate organizations whose profits are tributary to those of the Great Northern Railway Company. It was not stated whether the dividend was quarterly, semi-annual or annual, but its

receipt was, nevertheless, pleasing to hold-

ers of the Great Northern shares, and again

time to time forgets, that this company

along with various other corporate organ-

izations that might be named has consider-

able indirect sources of revenue. The

matter naturally revived the rumors that

have been plentiful in Wall Street for

months past that the Northern Pacific Rail-

way Company proposed making some time

in the near future an extra dividend distri-

bution upon its stock. Whether or not the

Northern Pacific management will feel it

wise at the present time to declare such an

extra dividend out of earnings is a debat-

able question; but there is very little doubt among those stockholders who have cause

to be best informed concerning the finan-

cial position and business arrangements

of the company that some time in the not

far distant future the Northern Pacific

stockholders will receive something more

han regular dividends upon their stock. The market did not regard to-day a further marking down of copper prices on the "Metal Exchange," a slightly firmer undertone for time money or a small advance in sterling exchange. The higher range of time money quotations was the inevitable consequence of the low bank surplus reserves disclosed in last week's Clearing House return, although it is manifest that such demands for money as are now being addressed to the banks do not come from the Wall Street commission houses, but rather from the commercial and mercantile community proper. It is a time of the year when usually a large quantity of commercial paper matures. and the expectation at the moment seems to be in banking circles that after the first of next month time money rates will be somewhat easier than they now are. Neither, on the other hand, did Wall Street seem to pay much attention to the one significant development of the day-the sensational rise in the price of wheat, based upon the further strength of the foreign markets and increased purchases of the commodity here for export. No doubt speculation for the advance is playing its part in this rising tide in prices for grain, but the foreign scarcity of the grain is undoubted, and all the news as it comes to hand goes to enlarge past estimates, already enormous, of the needs of Europe for our wheat this year. When comparison is made between present prices of wheat and those at this date in former

mand becomes great. New York Stock Exchange Sales, Oct. 7. CLOSING PRICES OF UNITED STATES BONDS.

seasons the meaning of this export de-

KAILKUAD	AND OTH	ER BONDS.	Am M Crp pf. 18	20	N Y Central 1034	10394
		and an included the same of th	Am Smelt'g 89	183	NYC& St L. 3219	24
	Dis Sec Corp 5s	Penna R E 49	Am Smelt pf. 96		NYCASL 1 pf 98	166
2000 90	300074	1000104	Am Steel Fd. 614		NYCASL 2 pf 61	70
800089	1000 7 319	Penna cv 3148	Am St Fd pf. 35		NYNHAH 1424	143
	ETV & Ga en 50	10009414	Am Sugar111	113	North Am 59	60
Am Tobacco fe	2000112	8000 9412	Am Sugar pf.116	120		
6000 9878	Erie cv & ser A	Penna 3448 1915			Nor & West 7016	:076
10009834 Am Tobacco 48	1000 7 1 34 5000 7 1	100008978	Am T & C 75	90	Nor & West p 7	
1000 6312	Erie prior lien 48	79000 90 Prov Secur 48	Am Tob pf 77%		Nor Pacific 13176	132
3000 6 378	8000 941a	5000 85	Am Wool 20		Ont & West : 1%	22
Atch Top & S Fe	Gent Miectric 58		Am Wool pf 85		Pacific Coast. 79	84
10000 9912	2000. 1083a	1000 94 Rep Ir & Sti af 5a	Anaconda 37	·: 7'5	Pac Coast 1 p. 85	100
Atch 4 = F cv hs	Hocking Val 456	1000 95	At T&SF 15%	16	Pac Coast 2 p 85	95
11000 10134	1000 9912	St L & Iron M to	AtTASPpf. 89	10	Pacific Mall. : 4	28
10000 10108	Ill Central 48 1952	2000 1 0 719	Att Coast L 7714	7:16	Penna RR 11954	11974
1000010134	1000 9712 Imperial Jap 448	1000 7 614	Balaklala 4%		Peo G L & C 2514	26
AtchT& S. cv 40		7000 7 612	Ball & Obio 88%		Pittsburg Cl. 10	1014
54000 92	36000 8 914	Seaboard A L &	Balt & Oh pf. 81	. 7	Pittsbg Cl p 80	14
AT&SFadj 48		100066	Batopilas M 54		PCCAStL. 6614	60
49000 85	9000 881a	South Pacific 48	Beth Steel 12			15
AtlanticCLine 48	500888	Southern Ry Se	Beth Steel of : 5		PCC & St L pf 85	
1000 8834	18000 8819	2000102			Pr Steel Car 24	:434
Balt & Ob gold to	888 888	15000 1 0 218	Bklyn R T 47		P Steel C pf 76	10
2000 9634 5000 9638	Int Met ci tr 4146	1000010112	Bklyn U Gas. 94	110	PullmanPCar155	158
4000 9684	45000 6212	8000 1 0 1 14	Butterick 2714		Ry St Spg 25	17
1000 9608	2000 6214	2000 81 0 114 Tenn Cl 2 1 lot T	Can South'n. 60%	6214	Ry St Spe pf. 81%	90
5009614 10009678	43000 62	Tenn Cl & 1 let T	Can Pac 162	163	Reading 94%	15
Balt & Oh P L E	InternatPaper da 5000108	1000102 Tenn Cl & RR 50	Cen Leather 16%	16!5	Read 1st pf 75	82
& W VA 48	lowa Central 4s	1000 89	Cen Lither p 8014	81	Read 2d pf 10	80
500089	5000 7 5	Tex & Pac 1st to	Ches & Ohlo. 3214	2 294	Repub Steel., 19%	:0
	Kan CFtS & M40		Chi & Alton 1252	18	Rep Steel pf. 71	:5
4000 . 100	1000 73	500011134 Third Avenue 48	Chi & Alt pf	50	Rock Island., 17%	17%
	Kansas CitySo 30	1000 6214	Chi Gt West. 8%	9	Rock Isld pf., 43	4316
1000 9512	1000 70	Union Ferry 3s	Chi Gt W (A). 42	45		
Bun Rap Tremas		1000 85	Chi Gt W (B). 1214	-	Sloss-Shef 4414	4516
3000 761a	L S & M S 48 1931	2000 9 98a	many man or come a war a		StLASF 1pf 59	62
600076	4000 8 934	1000 9914	Chi & N W 145		StLASF 2pf 38%	36
Bkn Un El tst	12000 8 978	6000 9912	Ch M & St P 11816		St L S W 1616	17
100099	30000 90	U P rects full pd	CM & St P pf. tee		St.L S W pf 44	46
Central Ga en 5s 3000102	Long Island fdg	15000 8718 50000 87	CCC&St L 61		St P & Om 128	135
100010219	Mex Cent con 48	500871	CCCAStPp 90	. 95	So Pacific 82%	22%
Cen Leather 5a	1000 7712	56000 87	Col Fuel & I., 1814	1814	So Pacific pf 109%	110%

Compared to the second of the Int Pump ... 31 Int Pump pf. Agr4

20300 Amai Cop. 601a 686a 2000 Am Ag Ch 161g 161g 2250 Am Car 6 P 365a 251a 3519- 1. 200 Am CAF pf. 921g 166 Am Cot Oll. 32 200 Am Loco. .. 100 A Matterp p 1919 1019 10194 14 29100 Am Smelt . 591g 425 Am Smelt p 961g 100 Am Steel P. 67g -100 100 Am St P pf. 35 400 Am Woolen 20 2400 Anaconda... 37% 2500 A T & S P... 86 87%+ % 86 + % 89 77 -9 100 A TAS P pf. AD 200 At C Line.. 78 508 Bklyn R 7. 471a 108 Can South 5014 10314- 14 650 Can Pac.... 18214 16 CenLeather 1619 1619 200 CenL ther p HO14 720 Ches Ohio 3234 8014-- 18 3234-- 14 100 CGt W pf A 45 11800 CM & St P. 11812 11819 11838+138 500 C M&S Pcts 1 06 10519 10519- 19 699 CMASP pet 12919 12919 100 Cht Term .. 319 100 Chi Un Tr.. 200 Col Puel & ! 1819 1814 300 Col So 1st p 531g 53 - 12 :00 Col So 2d pf 4238 210 Den & R Gr 2214 2214- 78 400 Dul S S & A 878 878 812 812 1a 1918 1812 1918+ 12 200 Erie 1st pf. 45 45 45 -1 100 Erie 2d pf. 3512 120 Fed M & S. 85 3512- 12 518 Gen Elec Col 2418 12378 124 - 12 851a 851a 120 Granby 851a 851 060 Great Nor p13114 128 13078+278 900 Gt N O ctfs. 5234 5214 5212+ 100 Hock Val pf 80 80 80 # 200 Int Pump.. 2112 2112 2112—420 Interb-Met. 934 912 912 200 lowa Cent. 16 16 16 — 919 - 14 200 lowa Cent. 16 16 16 - 14 200 lowa Cen pf 3814 3814 3814 18 1300 Kan C So... 241g 24 241g 7g 700 Lou & Nashi 0434 104 10434 14 :00 Mex Cent.. 17 17 1500 Minn & St L 3934 38 3914- 34 emphasized the fact, which Wall Street from 200 MStP&SSM 9334 9318 9334+ 12 3700 M K & Tex. 3214 500 Nat Bis Co. 7319 7312 4712 4719- 12 100 Nat Lead p. 93 Nat RRM 2p 151g 151g 151g 500 Newhouse.. 814 400 N Y Air Br 106 10412 10412-136 2926 N Y Central 10314 102 10314+ 12 200 NY NH & H14214 142 14214+ 14 200 Nor & Wes. 7038 7018

100 North Am., 59 35200 Nor Pacific 13178 12734 13178+338 900 NP rets 4pd | 1018 | 10814 | 110 | +218 900 Ont & Wes 32 3134 200 Pacific Mail 2412 2312 3 134- 38 2412+159 3800 Penn RR...11934 11918 11934+ 12 400 Peo Gas ... 86 8512 86 + 100 PCC & St L 6614 6614 6614-8512 86 + 12 200 Pitts Coal . 10

10 + 18 400 Pitts Coal p 5014 4912 4912-1 920 Pressed SC 2414 2312 24 - 58 2070 PressSC pf. 80 75 7.7 -714 300 Ry St Sp'g. 351s 35 35 - 34 260 Rep Steel pf 7138 71 -218 39200 Reading ... 95 3100 Rock Island 1734 1758+ 18 2534- 14 400 StL&SF 2 pf 3534 300 St L S W ... 1658 10000 Sou Pacific. 8234 1 234+ 34 1 178- 14 5300 Sou Ry Co.. 12 4719 48 -1 550 Sou Ry Cop 48 285 Tenn C & Irl 35 135 1375 Tex Pacific. 2514 2434 2434- 14 200 Third Av R. 42 40 40 - 18 1000 Tol StL &W 2412 2414 2438- 12 400 Tol SL&Wp 4478 47200 Union Pac.. 12814 12614 12814+114 100 Un Ry Inv.. 2012 2012 2012 100 USC I Pipe 28 28 28 -1 US Express 8978

700 U SR& Im. 4614 46 4618- 78 450 USRub 1stp 8714 8634 8714- 34 100 US Rub 2d p 57 57 100 US Rub 2d p 57 57 57 -3
31300 US Steel... 2718 2612 27 + 18
13700 US Steel pf 8858 8758 8858+ 14
200 Va-Car Ch. 19 1812 19 + 14
100 Va-Car pf. 96 96 96 + 2
100 Va I C & C. 5014 5014 5014+ 14
1200 Wabash... 1012 0 10 10 - 14
1200 Wabash of. 19 19 19 19 14
100 Wis Central 1434 1434 1434 18
Total sales of stocks 321.100 shares

CLOSING PRICES. Bis. Ashed.

Adams Exp. 175 190 Mackay 59% 60%

Allia Ch im'rs 7 71% Wackay pf... 60 61

Allia Ch pf... 19% (0)% Manhattan. 118 150

Aille Ch pf 1912	:015	Manhattan118	120
Amal Copper 59%		Mex Cent 16%	1714
Am B Sug 11		Minn & St L 39	40
Am Can 416		M & St Lpf 79%	
Am Can pf 48		MSPASSM 9314	94
Am C & F 384		MSP&SSM pf122	126
Am C & F pf. 9214		M K & T 32	: 214
Am Cot Oil 31%		MK&Tpf 64%	15
Am Cot Oil p. 82	88	Mo Pacific 67	6794
Am Express185	:00	Nash C& SL. 118	128
Am Hide & L 314		Nat Bis Co 7214	
Am H&Lpt 15		Nat BlaCo pf. 109	
Am Ice Sees. 30			110
Am Linseed 8		Nat E & S 1014	11
Comment of the Commen		Nat Lead 47'6	4815
	30	Nat Lead pf 13	5
Am Loco 51	1.2	Newhouse 7%	816
Am Loso pf 991/2		N J Central172	177
Am Malt Crp14		NYAB104	107
Am M Crp pf. 18		N Y Central 103/4	103%
Am Smelt'g 89		NYC& St L 3212	:4
Am Smelt pf. 96		NYCASL 1 pf 98	165
Am Steel Fd. 614	7	NYCASL 2 pf 61	70
Am St Fd pf. 35		NYNHAH . 1424	143
Am Sugar111		North Am 59	60
Am Sugar pf.116		Nor & West 7014	:076
Am T & C 75	90	Nor & West p 7	14
Am Tob pf 7716	7816	Nor Pacific 13176	132
Am Wool 20	: 0%	Ont & West : 196	32
Am Wool pf 85	1615	Pacific Coast. 79	84
Anaconda 37		Pac Coast 1 p. 85	100
At TASF 15%		Pac Coast 2 p 85	95
AtTASPpf. 89		Pacific Mall. : 4	28
Att Coast L 7716	7:12	Penna RR 119%	119%
Balakiala 4%		Peo Gt. & C 2514	8.5
Ball & Obio 88%		Pittsburg Cl. 10	10%
Balt & Oh pf. As	. 7	Pittsbg Cl p 80	14
Batopilas M 514	514	PCC & St L 6614	69
Beth Steel 12		PCC & St L pf 85	15
Beth Steel pf : 5		Pr Steel Car 24	:434
Bklyn R T 47	4734	P Steel C pf 76	10
Bklyn U Gas. 94	110	PullmanPCar155	158
Butterick 2714	23	Ry St Spg 25	27
Can South'n. 60%	6214	Ry St Spg pf. 81%	90
Can Pac 162		Reading 94%	15
Cen Leather. 16%		Read 1st pf 75	82
Cen Lither p 80%	81	Read 2d pf 10	80
Ches & Ohio 3214		Repub Steel., 19%	:0
Obi & Alton 1252		Rep Steel pf. 71	: 5
Chi & Alt pf	50	Rock Island 17%	17%
Chi Gt West. 8%		Rock Isld pf., 43	4314
Chi Gt W (A). 42	45	Sloss-Shef 4414	4516
Chi Gt W (B). 1214	134	StLASFipf 59	62
Chi & N W 145		St L & S F 2pf 3816	26

Cot H C & 1. 25 12 Routhern Ry 15% Cot Routhern Sty 15 Ro Ry pf . 67% Cot Routhern Sty 15 Ro Ry pf . 67% Cot Ro to pf . 68 cot Tena Cop . 50 Cot Ro se pf . 68% chig Tena Cop . 50 Con Gas . 160% 102 Third AvRR. 60 Core Pf Ref . 13% talk Tout . 6 W . 26% Core P Ref pf etg 68 T . 15% & W . 26% Core P Ref pf etg 68 T . 15% & W . 26% Core P Ref pf etg 68 T . 15% & W . 26% Core P Ref pf etg 68 T . 15% & W . 26% Core P Ref pf etg 68 T . 15% & W . 26% Core P Ref pf etg 68 T . 16% Core P Ref pf etg 68 T . 16% Core P Ref pf etg 68 T . 16% Core P . 60% Core R & Core P . 16% C torg in ity ar pf. Frie 1st pf ... 40 Styl Un Cigar pf ... Frie 1st pf ... 40 Styl Un Cigar pf ... Frie 3d pf ... 55 Styl Un Cigar pf ... Frie 3d pf ... 55 Styl Un Cigar pf ... Frie 3d pf ... 50 Styl Un Tippe ... Frie 3d pf ... 50 Un Tippe Im Cigar pine Con 154 156 Un Tippe ... 50 Un Tipp G N outs effs. (50 17914 17 8 Rult 1 pf. Gt N Greet ages 55 17 8 Rult 2 pf. Hock Vat pf. 75 85 11 8 Steel pf. | Illinote Cent. 1541g | 10x | I'i ah Copper. 215g | Inter- fi Met. 614 | 716 Va Car pf | 54 | 161 Paper. 121g | 12 | Wahash pf | 161 | Int Paper. 40 | 21 | Worla P Rap. 225 West t's Tel. 72 lows Centre 1814 Ran City S. 24 2414 W & L. R 1 pf. 20
Ran City So p 25 56 W & L. R 2 pf. 10
Long Island. 25 50 Wis Central. 1414
Long & Nach. 10419 10454 Wis Central. 56 179 Amer Pneu pf 18
180 Amer Pneu pf 18
185 Amer Pneu pf 18
185 Amer Agri Chem 1819
800 Amer Agri Chem 1819
800 Amer Agri Chem 1819
800 Cumberland Tel 101
75 Mass Gas pf 800 New England Tel 1071
180 New England Tel 1071
1

THE CURB MARKET.

To-day's curb market was an exceedingly dull and uninteresting affair. The trading was reduced to a minimum and the small changes in quotations made attracted no itention. Many stocks were not traded in at all and during a great part of the afternoon there was an entire suspension of business Boston Consolidated Copper and Butte Coalition, together with Greene Cananea displayed some firmness at the opening, but ason sagged off. Standard Oil was dealt in to the extent of 22 shares at first at 449 and then later at 446. Barnes King opened at 1, but was bid up to 18. Transactions in detail in the market to-day were as follows:

Arizpe Black Mountain Butte and London Corbin Cumberland Ely

PHILADELPHIA QUOTATIONS.

CHICAGO CLOSING QUOTATIONS.

MONEY AND EXCHANGE

Phila Co. Phila Co. pf... Philip 1870 pd. P. R. T. \$35 pd... Tidewater S.

614 400 Chicago Subway. 1990 Dominion Copper... 200 Ely Central....... 2550 Goldfield Con..... 29'8) Greene Cananca. 100 Gold Hill Copper... 100 Greene Con Gold. 3650 Greene Gold-Sil.... 14 14 16 1600 Hanson Cons...... 134 134 200 King Edward 13-16 13-16

4500 Micmac Gold Min... 314 100 Mines Co of Am.... 114 300 Manhattan Transit ... 4 15 Mitchell Mining.... 134 2800 Nevada Utah..... 334 2800 Nevada Utah....... 334 1600 Nipissing Mines Co... 7 800 N Y N H & H rts..... 234 11216 11216 175 Old Hund Min Co..... 219 9) Standard Oil..... 449'2 459

4200 Tramp Con.

\$5000 Adams Ex 4s...... 89 59 54000 Con Steamship 4s... 2376 2376 10000 Morning Tel 6s... 9196 9196

Havana Tobacco pf..

International Sait ..

Lord & Taylor pf.

Mon-Shoshone Con.

Otis Elevator Co.

Lord & Taylor

Nevada Con Mining.....

N Y Transportation...... Nipissing Mining.....

Old Hundred..... 2

Stewart Mining..... 1

White Knob Copper....

Consolidated S S 4s ... 23/5 Havana Tobacco 5s. ... 60 International Salt 5s. ... 50

NON-MEMBER BANK STATEMENT.

The weekly statement of averages of the banks of this city, Jersey City and Hoboken which are not members of the New York Clearing House Association bull which clear through some of the members, is as follows:

Oct. 5. Sept. 23. Changes.

L'ans, dis'ts & investments,\$114,765,900 \$114,006,400 Inc. \$756,500 Circulation... 1,976,700 1,987,600 Dec. 10,900 Net deposits. 120,925,800 119,298,300 Inc. 1,627,500

trust cos. . 4.504,200 4.538,000 Dec. 31,705,900 bank notes. 4.271,200

Deficit..... \$1,540,250 \$2,786,275 Dec. \$1,198,025

SUB-TREASURY STATEMENT.

BATURDAY.

Paid by Sub-Treasury to banks Paid by banks to Sub-Treasury

Loss to banks on day's transactions.

6,371,200 6,541,400 Dec. 170,200 5,219,300 5,120,300 Inc. 99,000

\$566,000

\$7,456,090 7,661,000

New York New Haven rts 2%

Houston Oll Houston Oll pf

Hanson Con.

57

CURB STOCKS CLOSING.

176 15

135

7815

4794

Money on call loaned on the Stock Exchange to-day at 2½ and 6 per cent., and closed at 2½ per cent. The average price paid was 5 per cent. The time money market displayed a firm tone, although rates paid were no higher than they closed last week, offerings were very small. The rate for dates from sixty days to four months was 606% per cent, and for five and six months 6 per cent. Commercial paper was quoted at 6½ @ 7 per cent, for prime single names and bills receivable; other names, 7 per cent.

Sterling exchange advanced 10 points Bid. Asked Bid. Asked Am Writing Paper. Am Writing Paper pf Am Tobacco. Sterling exchange advanced 10 points to-day, closing at 4.8585@4.8590 for demand bills. Posted rates were unchanged at 4.83% 4.86½. Actual closing rates: Long bills, 4.82½; sight drafts, 4.8585@4.8590; cable transfers, 4.88% Commercial bills, were 4.82 for Boston Copper .. British Columbia Copper... 512 136 4.82°, sight drafts, 4.8580°, 4.8590°, cable transfers, 4.86°, Commercial bills were 4.82 for long and 4.85°, 5°, 48.8500 for short. Francs were quoted at 5.20°, less 1-16 for long and 5.16°, less 1-16 for short. Reichsmarks were quoted at 94 1-16 for long and 94 15-16 less 1-32 for short. Guilders were quoted at 40°, Domestic exchange on New York: Boston—15c, discount. Chicago—20c, discount. Charleston—Buying, 50c. discount: Selling, 1-10c, premium, Montreal—Par, New Orleans—Commercial, 31 discount: banks, 51 premium, 8°. Paul—20c, discount. Minneapolis—55c, premium to par, Cincinnati—Par, St. Louis—15c, discount, San Francisco—80c, premium, Money in London, 3 per cent, Rates of dis-Central Foundry pf. Chicago Subway ... Consolidated S S ... Douglas Copper..... 15c. discount. San Francisco—89c. premium.
Money in London, 3 per cent. Rates of discount in the open market for short and three months bills. 4@4% per cent. Consols closed to-day at \$3.8-16 for money and \$3.7-16 for account. Paris cables quote the closing price of 3 per cent. rentes at 34 francs 37% centimes. Private rate of discount, 3% per cent. Exchange on London, 25 francs 13 centimes. Berlin advices quote exchange on London at 20 marks 47% pfgs. Private rate of discount, 4% per cent. Gold Hills Copper. Greene Consolidated Gold Greene Gold-Silver... Greene Gold-Silver pf... Guanajuato Con Guggenheim Ex..... Greene Cananca... 754

New York Clearing House statement: Exchanges, \$185,197,679; balances, \$7,505,396; Sub-Treasury credit balance, \$125,576. Commercial price of bar silver in New York, 65%c. Silver in London, 30%d. Mexican silver dollars quoted at 50%c.

DAILY TREASURY STATEMENT.

WASHINGTON, Oct. 7.—The statement of receipts and expenditures of the Treasury shows:

This day

Receipts. \$2.96.902 | 13.232.149 | 5178.803.379 |
Expenditures 2.200.000 | 182.200.493 | Surplus.... \$446,902 \$632,149 Def. 83.487,114

The receipts from customs to day were \$882,680 from internal revenue, \$1.363,362, and miscellaneous, \$201,460. National bank notes received for redemption, \$639,675.

The cash statement of the United States Treasurer for October 7 shows: Gold coin and bullion..... TRUST PUND. Gold coin and bullion.
Gold certificates.
Silver dollars.
Silver certificates.
Silver bullion.
United States notes. \$46,048,415 62,760,620 4,568,696 11,336,536 3,562,883 3,292,830 18,571,186 8,248,824 \$178,389,690 177,219,381 2,008,784 Cash balance..... \$240,772,695 Live Stock Market.

Executor

THE BOSTON MARKET.

Chartered 1822.

The Farmers' Loan and Trust Company. Nos. 16, 18, 20 & 22 William Street. Branch Office, 475 Fifth Avenue, New York.

Letters of Credit, Bills of Exchange, Cable Transfers

THE GRAIN MARKETS.

Wheat Advances - Cables Strong - Lettre Export Benand-Forn and Oats Firmer. Wheat cleand higher owing mainly to builtish cables and an active export demand. A ich cables and an active export demand. A rise in Liverpool, brisk European buying and a good deal of general buying caused an early advance. The European despatches were not pleasant reading to a hear. Liverpool, advanced 1½ to 1½d. Antwerp equal to 5 to 1 5-18c. Paris ½ to 5c on wheat and 5c. to 25c on flour, Berlin, 5c and Budapest 5-18c. The greatest strength was in Liverpool despite some weakness there at the start owing to big world's shipments. Later on prices railied sharply owing to heavy local and outside buying, the strength of spots and of Berlin prices, unfavorable India reports,

and outside buying, the strength of spots and of Berlin prices, unfavorable India reports, where Delhi reported droughts similar to that of 1806, which was followed by the famine of 1837.

The Mediterranean markets are said to be buying our durum wheat freely owing to the absence of offers from Russia. In two months this kind of wheat has advanced 25c. per bushel. Russian sellers have been defaulting on their contracts. That is one of the reasons why world's shipments for the week, according to Broomhall of no less than 18,58,000 tushels, had so little effect, though they are compared with only 10,80,000 bushels in the previous week and 11,386,000 bushels in the previous season. The northwestern markets showed strength a good cash demand was reported there; the total export transactions made a very builtsh exhibit and the northwest sent buying orders. On the rise there was pretty liberal realizing, but it had no marked effect, though some recession occurred. Some sold, too, for a turn on the short side, believing that a reaction was due. But there was no aggressive selling for a decline and so long as the export demand continues active no marked decline in prices, it is quite generally believed. It likely to be witnessed. Everything in the way of news favors bulls; outside interests fail to enthuse and appear sceptical regarding reports of heavy export. Bull element may be able to force prices higher, but without assistance of the public, in my opinion, they will find jit difficult to bring about any sustained anyance.

THE CORN SHUATION.

Corn advanced despite continued favor-

will find it difficult to bring about any sustained anyance."

THE COEN SITUATION.

Corn advanced despite continued favorable weather and increased receipts, as well as reports from Chicago of a lessened shipping demand. The principal strengthening factor was the rise in wheat. This caused moderate buying for both sides of the accounts. Reports that much of the new crop is composed of soft corn were not without some effect. I iverpool, moreover, was \$40\forall 4d, higher. The Missouri condition was stated at \$4 per cent., an improvement within a month of only 1 per cent., while the condition as this time last year was \$90.

On the other hand many of the crop reports were favorable and the world's shipments increased to 3,651,000 bush., against 2,841,000 hast week and 3,163,000 last year. The amount on passage increased to 680,000 bush. Topeka advices state that grain experts claim Kansas will harvest 320,000,000 bush. Chicago received 633 cars, against 250 a year ago: 476 are expected to-day.

But bearish news counted for little. The market here was nominal, but prices at Chicago rose nearly \$4 cent. A better export demand was reported at the seaboard

THE OATS FEATURES.

demand was reported at the seaboard

THE OATS FEATURES.

Oats advanced with other cereals, though the trading was quiet, many preferring to hold aloof, owing to the manipulated character of the speculation. The leading interests were apparently doing nothing yesterday, however. Commission houses bought to some extent and there was more or less covering.

Chicago reported a fair cash demand at firm prices. Some are looking for smaller receipts. Vesterday Chicago got 461 cars, but only 302 are expected there to-day. Some contend that any noteworthy decrease in the movement would be the signal for a revival of bull speculation on a large scale.

of bull speculation on a large scale.

THE SPOT MARKETS.

Wheat on the Spot was active. Sales, 850,000 bush., mainly for export. No. 2 red, 3c. under December f. o. b. affoat for export; No. 1 northern Duluth, 21c. over Chicago December. No. 2 hard winter, 11½c. over Chicago December. Futures closed ½ to 1½c. higher. December. Futures closed % to 1½c. higher.
Sales, 2,500,000 bush.
Corn on the spot was fairly active. Sales,
175,000 bush., mainly for export. No. 2 to
arrive, 72½c.; No. 2 yellow, 73½c. Futures
closed ¾ to ½c. higher. No sales.
Outs were quiet on the spot. Sales, 35,000
bush. White clipped, 32 to 34 lbs., 60%62c.;
mixed, 26 to 32 lbs., 53½c. Rye was quiet:
No. 2 Western, 94c., f. o. b. New York. Futures as follows:
Open. High. Low. Clos. Pres.
Wheat: ing = st. est. ing. Close.
Corn:
December 11½c 113¼ 11½²c 11¼²c 11¼²c
Corn:
December 70¼ 70¼a
May. 115½ 115½ 115½ 115½
The movement was as follows:

The movement was as follows:
New York: Wheat Corn Outs Fye, Barley, tecelpts. 208,848 36,550 167,000 22,425 16,800 2 ports. 464,618 5,250 10,485 Receipts. 208,648 56.50 162,000 22,425 16.800 Exports. 464,618 5.230 10,495 Chicago: Receipts. 107,000 985,000 795,000 21,600 112,000 Bulfalo Receipts. 322,000 180,000 Shipments 336,000 95,000 20,000 hipments source | Northwest receipts: | To-day, Last week | 1906 | Ouluth | 528 | 259 | 288 | S88 | S8 Duluth.

894 714 1,133 The world's shipments, according to Broom hall, were as follows:

Last Week. Prev. Week. North America Russia Danube Argentina Austria-Hungary ... 4.440 8,072 1,072 568 16 888 360 224 10,640 North America 384
Russta 496
Danube 398
Argentina 2,373 293 244 837 1,471 3,651 2,845 CHICAGO, Oct. 5. Prices as follows:

Open High Low Clos

Wheat: ing est est ing,
October. 100 100 100 100
Occember. 102 4 7 1034 102 16 103
May. 108 4 108 108 108 109
Inly 104 105 104 104 104
Corn:

11,568

1.982

3,153

MISCELLANEOUS MARKETS. Firmer.

Coffee reacted, owing mainly to unexpectedly weak cables from Havre, where the market was influenced by a private estimate of the Santos crop of \$,500,000 bags, which was much

larger than supply of the estimates correlate. The decime at Havre led to only by recent largers here and though any can not larching, yet it was not according to prevent some decime. For each of a control to amme extent here and as did Street interests and room fracters. Coffee on the apply was structly at any limit to the form of the supply was structly at any limit to the form of the supply with allow of it, aming a decimed is frame. Harming was uncharable place lower, this decimed to release was unchanged.

Trustee

Lara: 15.27% 15.35 15.27% 15.30 15.28

RAILROAD EARNINGS.

Central of Georgia: 4th week Sept. \$23,300 | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. | 1006. Chicago, Indianapolis and Louisville: 4th week Sept. \$144,140 \$103,553 Dec. Month. \$19,566 535,561 Dec. From July 1... 1,565,734 1,560,814 Dec. Colorado and Southern: 4 b week Sept. \$328,890 Month. 1,248,831 1,009,327 From July 1. 3,522,429 3,221,131 Great Northern Hidalgo and Northeastern: 4th week Sept. \$19,817 Month... 78,146 Prom July 1. 250,735 International and Great Northern 4th week Sept. \$213,000 \$287,000 Month. 671,000 777,000 1 From July 1. 1,855,000 1,958,000 Interoceanic Railway of Mexico 4th week Sept. \$185,768 Month. 575,863 586,372 From July 1. 1.798,974 1.655,971 Louisviile and Nashville: 4th week Sept. \$1,208,530 4 Month. 4,178,510 From July 1 12,731,001 1 Mexican International: 4th week Sept. \$197,453 Month. 656,676 From July 1 2,214,279

From July 1. 2,214,279 1,860,903 Inc. 3

Minneapoils and St. Louis

4th week Sept. \$104,125 \$91,391 Inc. 5

Month. 362,801 331,073 Inc. 7

From July 1. 1,071,624 998,188 Inc. Minneapoils, St. Paul and Sauit Ste. Marie: 4th week Sept. \$324,557 \$362,790 Dec. 5

Month. 1,086,778 1,199,252 Dec. 1

From July 1. 3,293,692 2,338,715 Dec. 1

Missourt Pacific: 4th week Sept. \$1,525,000 Inc. 82

Month. 4,405,000 3,886,000 Inc. 5

From July 1. 12,992,415 11,715,690 Inc. 12

Central Branch: Central Branch:
4th week Sept. \$50,000 138,000 1nc.
From July 1. 497,218
Mobile and Ohlo
4th week Sept. \$335,727
Month. 867,827 807,874 1nc.
From July 1. 2,704,672 2,464,367 Inc. National Railroad: 4th week Sept. 842-438 \$353,703 Month... 1 329 471 1,188.575 From July 1... 4,142,172 3,607 623 Southern Rallway: 4th week Sept. \$1,522,291 \$1,355,654 Inc. Month... 5,001,890 4,571,765 Inc. From July 1. 14,011,020 13,695,324 Inc. Twin City Rapid Transit:
4th week Sept. \$147,70 \$139,767 Inc.
Month. 588,842 581,548 Inc.
From Jan. 1... 4,012,291 4,190,708 Inc. Wheeling and Lake Erie: 4th week Sept. \$168,783 \$143,335 lnc. Month. 588,978 511,877 lnc. From July 1. 1,725,175 1,465,713 lnc.

The Erie Railroad Company reports for August Net earn \$1,438,139 \$1,349,541 Inc. \$88,508 Net earn \$2,951,127 \$2,655,160 Inc. \$295,966 NEW YORK, SUSQUEHANNA AND WESTERN.
The New York, Susquehanna and Western Railroad Company reports for August: Gross carn.... \$272,190 \$243,956 Inc. Oper. exp..... 217,272 168,750 Inc. Net earn.... \$84,917 \$75,206 Dec. From July 1: Gross earn... \$48,982 \$476,981 Inc. Oper. exp.... 407,584 381,540 Inc.

Net carn.... \$140,517 \$145,440 Dec. DENVER AND RIO GRANDE. The Denver and Rio Grande Railroad Company reports for August: Surplus..... \$408,893 \$391,806 Inc. From July 1: Gross earn.... \$4 147,599 \$3,434,088 Op. ez. & tazes 2 675,108 2,286,080 Net earn \$1.472,491 \$1,198,008 Other income. 64,122 \$2,484

Surplus \$679,222 Inc. \$201,493 \$880,715 Net earn \$52,146 \$69,291 Dec. \$17.145 \$443,601 \$411,606 Inc. 321,041 284,539 Inc. \$122,560 \$127,158 Dec ORICAGO GREAT WESTERN.

1907, 1908, C \$8,859,047 \$8,573,148 Inc. 6,799,808 6,083,655 Inc. \$2,059,239 \$2,312,162 Dec. 280,040 227,431 Inc. Balance.... \$1,450,010 \$1,177,716 Dec. 1,044,584 1,044,578 Inc. \$414.026 Seps,826 Dec. 283,422 506,845 Dec

\$130,604 \$128,481 Inc.